

SENATE BILL No. 430

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-12-17.9.

Synopsis: Deductions for real property held in trust. Codifies the department of local government finance's position on granting certain property tax deductions for real property held in trust for an individual who qualifies for the deductions.

Effective: July 1, 2004.

Dembowski

January 12, 2004, read first time and referred to Committee on Finance.

C
o
p
y



Introduced

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

SENATE BILL No. 430

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-1.1-12-17.9 IS ADDED TO THE INDIANA
2 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2004]: **Sec. 17.9. A trust is entitled to a**
4 **deduction under section 9, 11, 13, 14, 16, or 17.4 of this chapter for**
5 **real property owned by the trust and occupied by an individual if**
6 **the county auditor determines that the individual:**
7 (1) **has a beneficial interest in the trust;**
8 (2) **otherwise qualifies for the deduction; and**
9 (3) **would be considered the owner of the real property under**
10 **IC 6-1.1-1-9(f).**
11 SECTION 2. [EFFECTIVE JULY 1, 2004] **Actions taken before**
12 **July 1, 2004, that would have been valid under IC 6-1.1-12-17.9, as**
13 **added by this act, are legalized and validated.**



C
o
p
y